

Guidelines compliance table

EBA/GL/2019/03

23 March 2021; Date of application –
1 January 2021

Guidelines on the estimation of LGD under an economic downturn

The following competent authorities* comply or intend to comply with the EBA's Guidelines on the estimation of LGD under an economic downturn:

Member State	Competent authority	Complies or intends to comply	Comments
BE	Belgium National Bank of Belgium	Complies	<p>As of notification date, i.e. 03.03.2021.</p> <p>The National Bank of Belgium (NBB) is compliant with these Guidelines and has implemented them in its supervision via a circular of 8 December 2020 (NBB_2020_047).</p> <p>The circular is published on the NBB's website (French and Dutch). Link to French version : https://www.nbb.be/doc/cp/fr/2020/201208_nbb_2020_047.pdf Link to Dutch version : https://www.nbb.be/doc/cp/nl/2020/201208_nbb_2020_047.pdf</p>
BG	Bulgaria Българска народна банка (Bulgarian National Bank)	Intends to Comply**	By 01.01.2021.
CZ	Czech Republic Czech National Bank	Intends to Comply**	By the date set by the EBA. Note: We are aware and welcome the June 2019 EBA BoS decision to move the implementation deadline

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				to end of 2021, or 2023, respectively, depending on the portfolio. The institutions face serious challenges when significant modelling effort is undertaken under lack of sufficient time and resources. We prefer having the good quality of models. As our IRB institutions are part of wider banking groups we are ready to adhere to the updated harmonised time limits.
DK	Denmark	Danish Financial Supervisory Authority	Intends to Comply**	By 01.01.2022.
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Intends to comply**	<p>By such time as the Regulatory Technical Standard on the specification of the nature, severity and duration of an economic downturn in accordance with Article 181(3)(a) and 182(4)(a) of Regulation (EU) No 575/2013 has entered into force, but not before 31 December 2020.</p> <p>The Guidelines apply from 1 January 2021 and BaFin therefore intends to comply with the guidelines by 31 December 2020. However, the Guidelines are closely connected with the EBA/RTS/2018/04 of 16 November 2018 ("Final Draft Regulatory Technical Standards on the specification of the nature, severity and duration of an economic downturn in accordance with Articles 181(3)(a) and 182(4)(a) of Regulation (EU) No 575/2013"). Therefore, BaFin can only adopt the guidelines into its administrative practice by the time the Delegated Regulation has entered into force. It is still unclear when (and on what date for the first application) the Commission will enact the Delegated Regulation. If the enactment of the Delegated regulation was delayed, the implementation of the guidelines would have to be postponed as well.</p>

		Competent authority	Complies or intends to comply	Comments
EE	Estonia	Finantsinspektsioon	Complies	As of notification date, i.e. 05.08.2019.
IE	Ireland	Central Bank of Ireland	Intends to comply**	By 31.12.2021.
EL	Greece	Bank of Greece	Intends to comply**	Intends to comply with the guidelines the date a relevant institution exists in the Greek jurisdiction.
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	Complies	As of notification date, i.e. 31.07.2019. Croatian national bank has sent a circular letter to credit institutions informing them of the obligation to apply the Guidelines.
ES	Spain	Banco de España	Intends to Comply	By 01.01.2021.
FR	France	Autorité de Contrôle Prudentiel et de Résolution (ACPR)	Complies	As of notification date, i.e. 05.08.2019.
IT	Italy	Bank of Italy	Intends to comply**	By 01.08.2021.
CY	Cyprus	Central Bank of Cyprus	Not applicable	The guidelines are not applicable to the Cyprus Banking System as all banks follow the standardised approach to credit risk.
LV	Latvia	Financial and Capital Market Commission	Intends to comply**	By the date a relevant institution exists in the jurisdiction. In Latvia, LSI banks use the standardised approach to calculate capital requirements for credit risk; therefore there are no market participants to whom these guidelines are applicable at the moment. However, the FCMC intends to comply with the GLs by the date a relevant institution exists in the jurisdiction.
LT	Lithuania	Bank of Lithuania	Intends to comply**	By 01.01.2021.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Intends to comply**	By 01.01.2021.

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HU	Hungary	Central Bank of Hungary	Intends to comply**	By 01.01.2021.
MT	Malta	Malta Financial Services Authority (MFSA)	Intends to comply**	By the date a relevant institution exists in the jurisdiction. The Malta Financial Services Authority notes that as at the time of writing, there are no credit institutions licensed under the Banking Act (Chapter 371 of the Laws of Malta), and therefore supervised by the MFSA, which apply the IRB approach. The MFSA intends to comply with the EBA Guidelines on the estimation of LGD appropriate for an economic downturn (EBA/GL/2019/03) should any such credit institution apply the IRB approach, and therefore fall within scope of the EBA Guidelines.
NL	Netherlands	De Nederlandsche Bank (DNB)	Complies	As of notification date, i.e. 24.07.2019.
AT	Austria	Austrian Financial Market Authority (FMA)	Intends to comply**	By 01.01.2021.
PL	Poland	Komisja Nadzoru Finansowego	Complies	As of notification date, i.e. 05.08.2019.
PT	Portugal	Banco de Portugal	Complies	As of notification date, i.e. 10.03.2021. Circular Letter No CC/2020/00000039 (https://www.bportugal.pt/cartacircular/cc202000000039)
RO	Romania	National Bank of Romania	Intends to comply**	By such time as the necessary legislative or regulatory proceedings have been completed.
SI	Slovenia	Bank of Slovenia	Complies	As of notification date, i.e. 29.07.2019.
SK	Slovakia	Národná banka Slovenska	Intends to comply**	By 01.01.2021.
FI	Finland	Finanssivalvonta (FIN-FSA)	Intends to comply**	By 31.12.2021.

		Competent authority	Complies or intends to comply	Comments
SE	Sweden	Finansinspektionen	Complies	As of notification date, i.e. 27.06.2019.

EU Institutions – Agencies

ECB	European Central Bank	Single Supervisory Mechanism	Complies	As of notification date, 22.03.2021. * Significant Institutions as defined in Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions
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EEA – EFTA State

IS	Iceland	Fjármálaeftirlitið (Financial Supervisory Authority, Iceland)	Intends to comply**	By the date a relevant institution or instrument exists in the Icelandic jurisdiction.
LI	Liechtenstein	Financial Market Authority Liechtenstein (FMA)	Complies*	As of notification date, i.e. 17.06.2019.
NO	Norway	Finanstilsynet (FSA Norway)	Complies*	As of notification date, i.e. 22.08.2019.

*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the EBA's Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

** Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered "non-compliant" unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

Notes

Article 16(3) of the EBA's Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.



The EBA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA's website www.eba.europa.eu.